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Nashville Health Care Council, Nashville Capital Network Present Panel Discussion on Successful Health Care Entrepreneurs Investing in the Next Generation

NASHVILLE, Tenn. (Aug. 29, 2019) – This week the [Nashville Health Care Council](#) and [Nashville Capital Network](#) hosted “Developing Health Care Ventures: Successful Entrepreneurs Investing in the Next Generation,” an annual event featuring veteran health care entrepreneurs and investors. More than 160 Council members attended the event at the Westin Nashville for insight into the journey of entrepreneur turned investor and, in some cases, returning to entrepreneur again.

This year’s panel included **Bobby Frist**, CEO and co-founder, HealthStream; **Ken Melkus**, private investor and advisor; and **Jim Sohr**, founder and chairman, Powered Health. The discussion was moderated by **Margaret Dolan**, president and CEO, Launch Tennessee.

[View event photos on Flickr.](#)
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Panelists discussed key learnings from their experiences operating businesses and as investors, examined their personal approaches to overcoming common challenges in scaling a business, and offered guidance to entrepreneurs and start-ups on accessing capital in the current health care climate.

“Start-up experience is valuable because, as investors, we leverage it to support the organizations we get involved in. Everyone can easily identify the success of a company. But, seldom does anybody understand the pain and suffering that went into the very early stages: when it’s being organized, when you’re trying to establish your business model, when you don’t have credibility or legitimacy yet,” said **Melkus** “Keep that in mind when you build a company.”

Panelists also expressed the importance of using Nashville’s unique network and resources, including the Nashville Entrepreneur Center. The EC launched in 2010 to connect local entrepreneurs with the necessary resources to create, nurture, and grow their own businesses.

“The main concept was it would be a type of public utility and a front door in Nashville for entrepreneurs. The Center would provide coaching, mentorship, educational resources, and general support in scaling their businesses,” said **Frist**. “What’s fascinating now, many years past its founding, is that there are dozens more resources for entrepreneurs that exist in our city. I think the Entrepreneur Center was a good genesis for what’s available to entrepreneurs today.”

As conversation turned to challenges within the health care industry, panelists identified opportunities for improvement and entrepreneurial innovation.

“For me, I’d like to see solutions that put the patient in the center of their own health,” said **Sohr**. “There should be a way patients can easily provide health records to any health facility they visit. There are a lot of people trying to solve this problem today. But being able to allow the patient to own their information and have it be transferrable to

anybody who wants to provide their care will drive down the costs of care, will save lives, and will give people their fundamental right to own their health record.”

Frist added, “If I were an entrepreneur today starting again in health care, I’d look at this concept of combining big data sets – Ancestry.com, 23andMe, with weather patterns, social determinants of health, and geographic location, as examples, and see what we can discover and predict. If we can, I think the future is unlimited.”

Dolan’s final question surveyed the panel on which was more fun, being an entrepreneur or investor. Panelists shared varying perspectives – one preferring to be an investor, one preferring to be a business operator, and the other jokingly preferring neither.

According to a report by the Nashville Capital Network (NCN) and the Nashville Health Care Council (Council), more than \$3.2 billion in venture capital funds have been invested in Middle Tennessee companies since 2005. Nearly \$2 billion of this funding was invested in health care sector. **Sid Chambless**, executive director of NCN, also reported that technology companies are growing in relevance. In 2018, 30% of the funded companies in Middle Tennessee were technology related.

Hayley Hovious, Council president, said, “In Nashville we have the ability to bring this community together on a near monthly basis for events that deliver valuable in education and in networking opportunities. It’s something not many other cities have. So, we’re grateful for the enthusiastic participation of the Council and NCN members.”

About the Nashville Health Care Council

The Nashville Health Care Council is a premier association of health care industry leaders working together to inspire global collaboration to improve health care by serving as a catalyst for leadership and innovation. Since 1995, the Council has served as a trusted source for information on trends and innovations influencing the nation’s health care industry. Through regular programs, the Council provides members with unparalleled access to national and international policymakers, industry innovators, and thought leaders.

Home to 17 publicly traded health care companies, Nashville’s health care industry generates more than \$92 billion in annual revenues and 570,000 jobs globally. It is Middle Tennessee’s largest and fastest-growing employer. For more information on the Council, please visit www.healthcarecouncil.com.

About Nashville Capital Network

Founded in 2003, Nashville Capital Network (NCN) provides growth capital for early stage companies. NCN is a partnership of more than 100 professional investors—most of whom have been founders and executives of highly successful businesses. NCN leverages the experience and expertise of its partners to identify, develop and support promising high-growth companies. NCN is currently investing out of its fourth fund, NCN Partners Fund. For more information on NCN, please visit www.nashvillecapital.com.